

1 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
2 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)
3 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
4 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
5 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
6 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
7 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
8 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
9 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
10 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
11 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
12 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
13 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
14 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
15 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
16 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
17 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
18 P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
19 P.L. 110-458, "net income" means the federal regulated investment company taxable
20 income, federal real estate mortgage investment conduit taxable income, federal real
21 estate investment trust or financial asset securitization investment trust taxable
22 income of the corporation, conduit, or trust as determined under the Internal
23 Revenue Code as amended to December 31, 2005, excluding sections 103, 104, and
24 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
25 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,

1 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
2 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
3 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
4 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
5 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,
6 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59,
7 section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates to section 1400S
8 (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as amended by P.L.
9 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
10 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
11 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
12 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
13 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.
14 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L.
15 110-458, and as indirectly affected in the provisions applicable to this subchapter by
16 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,
17 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
18 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
19 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
20 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
21 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
22 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
23 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
24 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
25 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.

1 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
2 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
3 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
4 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
5 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
6 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
7 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding
8 section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
9 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
10 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
11 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, 109-227, P.L. 109-227, and
12 P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432,
13 excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302,
14 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding
15 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L.
16 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,
17 except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to
18 be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as
19 amended to December 31, 1980, shall continue to be depreciated under the Internal
20 Revenue Code as amended to December 31, 1980, and except that the appropriate
21 amount shall be added or subtracted to reflect differences between the depreciation
22 or adjusted basis for federal income tax purposes and the depreciation or adjusted
23 basis under this chapter of any property disposed of during the taxable year. The
24 Internal Revenue Code as amended to December 31, 2005, excluding sections 103,
25 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203

1 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
2 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
3 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
4 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
5 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
6 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
7 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
8 P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates
9 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as
10 amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
11 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
12 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
13 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
14 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
15 P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
16 P.L. 110-458, and as indirectly affected in the provisions applicable to this
17 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
18 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
19 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
20 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
21 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
22 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
23 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
24 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
25 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.

1 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.
2 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
3 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
4 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
5 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
6 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
7 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
8 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
9 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
10 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
11 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
12 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
13 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
14 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
15 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
16 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
17 P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
18 P.L. 110-458, applies for Wisconsin purposes at the same time as for federal
19 purposes. Amendments to the Internal Revenue Code enacted after December 31,
20 2005, do not apply to this subdivision with respect to taxable years that begin after
21 December 31, 2005, and before January 1, 2007, except that changes to the Internal
22 Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
23 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
24 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116,
25 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.

1 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
2 P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
3 110-172, and P.L. 110-458, and changes that indirectly affect the provisions
4 applicable to this subchapter made by P.L. 109-222, excluding sections 101, 207, 209,
5 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections
6 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112,
7 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425
8 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
9 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and
10 (g) of P.L. 110-172, and P.L. 110-458, apply for Wisconsin purposes at the same time
11 as for federal purposes.

12 **SECTION 36.** 71.26 (2) (b) 20. of the statutes is amended to read:

13 71.26 (2) (b) 20. For taxable years that begin after December 31, 2006, and
14 before January 1, 2008, for a corporation, conduit, or common law trust which
15 qualifies as a regulated investment company, real estate mortgage investment
16 conduit, real estate investment trust, or financial asset securitization investment
17 trust under the Internal Revenue Code as amended to December 31, 2006, excluding
18 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
19 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
20 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
21 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
22 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
23 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
24 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
25 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,

section 301 and 302 of division A

1 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as
2 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,
3 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L.
4 109-280, and sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209,
5 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by
6 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.
7 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and
8 (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and
9 (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L.
10 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding
11 116, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305,
12 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
13 321, 322, 323, 324, 512, 303, 304,
14 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
15 C of P.L. 110-343, and P.L. 110-458, and as indirectly affected in the provisions
16 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
17 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
18 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
19 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
22 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
23 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
24 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
25 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.

sections 301 and 302 of division A

1 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
2 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
3 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
4 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
5 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,
6 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
7 and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L.
8 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
9 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
10 P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512,
11 and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and
12 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113,
13 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
14 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
15 P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e),
16 and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to
17 (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L.
18 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L.
19 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and
20 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as
21 it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710,
22 and 711 of division C of P.L. 110-343, and P.L. 110-458, "net income" means the
23 federal regulated investment company taxable income, federal real estate mortgage
24 investment conduit taxable income, federal real estate investment trust or financial
25 asset securitization investment trust taxable income of the corporation, conduit, or

sections 301 and 302 of division A

trust as determined under the Internal Revenue Code as amended to December 31, 2006, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, and sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as 303, 304, 306, 307, 321, 322, 323, 324, it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 116, 201, 301, 302, 303, 304, 305, 306, 307, 401, 404, 417, 425, 502 (a), 505, 702 (a) (1) (A), 303, 304, 306, 307, 321, 322, 323, 324, 512, 711, 712

1 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
2 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
3 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
4 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
5 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
6 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
7 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
8 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
9 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
10 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
11 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
12 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403
13 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337,
14 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
15 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
16 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
17 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
18 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
19 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
20 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding
21 sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108,
22 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417,
23 and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
24 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding
25 section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and

sections 301 and 302 of division A

1 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and
2 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289,
3 P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B,^{and 401}
4 and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)⁵¹²
5 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
6 708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458, except that property
7 that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for
8 taxable years 1983 to 1986 under the Internal Revenue Code as amended to
9 December 31, 1980, shall continue to be depreciated under the Internal Revenue
10 Code as amended to December 31, 1980, and except that the appropriate amount
11 shall be added or subtracted to reflect differences between the depreciation or
12 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
13 under this chapter of any property disposed of during the taxable year. The Internal
14 Revenue Code as amended to December 31, 2006, excluding sections 103, 104, and
15 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
16 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
17 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
18 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
19 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
20 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
21 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,
22 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59,
23 section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a),
24 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, 512,
25 and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, and sections 101, 104,

sections 301 and 302 of division A,

1 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404,
2 417, and 425 of P.L. 109-432, and as amended by P.L. 110-28, excluding sections
3 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166,
4 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234,
5 excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245,
6 excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081
7 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections 109, 201, 209, 210, 303,
8 306, and 308 of division B, and sections 202, 203, 305, 311, 312, 315, 317, 318, 502
9 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal
10 Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, and
11 P.L. 110-458, and as indirectly affected in the provisions applicable to this
12 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140,
13 P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104,
14 and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections
15 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L.
16 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202
17 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L.
18 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L.
19 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554,
20 P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L.
21 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L.
22 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
23 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
24 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
25 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,

sections 301 and 302 of division A

1 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
2 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
3 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
4 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
5 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
6 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
7 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
8 109-222, 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,
9 P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a),
10 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
11 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.
12 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
13 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.
14 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,
15 excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections
16 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311,
17 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N
18 (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of
19 P.L. 110-343, and P.L. 110-458, applies for Wisconsin purposes at the same time as
20 for federal purposes. Amendments to the Internal Revenue Code enacted after
21 December 31, 2006, do not apply to this subdivision with respect to taxable years that
22 begin after December 31, 2006, and before January 1, 2008, except that changes to
23 the Internal Revenue Code made by P.L. 110-28, excluding sections 8212, 8221,
24 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L.
25 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding

sections 301 and 302 of division A

1 sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding
2 sections 110 and 113 of P.L. 110-245, and P.L. 110-289, excluding sections 3081 and
3 3082 of P.L. 110-289, and changes that indirectly affect the provisions applicable to
4 this subchapter made by P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
5 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding
6 section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and
7 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and
8 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289,
9 P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B,
10 and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
11 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
12 708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458, apply for Wisconsin
13 purposes at the same time as for federal purposes.

****NOTE: This is reconciled s.71.26 (2) (b) 20. This SECTION has been affected by
drafts with the following LRB numbers: 1211/P3 and 1214/P2.

14 **SECTION 37.** 71.26 (2) (b) 21. of the statutes is created to read:

15 71.26 (2) (b) 21. For taxable years that begin after December 31, 2007, and
16 before January 1, 2009, for a corporation, conduit, or common law trust which
17 qualifies as a regulated investment company, real estate mortgage investment
18 conduit, real estate investment trust, or financial asset securitization investment
19 trust under the Internal Revenue Code as amended to December 31, 2007, excluding
20 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
22 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165
23 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of

sections 301 and 302 of division A

1 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
2 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
3 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
4 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
5 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as
6 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,
7 sections 101, 207, 209, 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280,
8 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
9 305, 307, 401, 404, 417, and 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235
10 of P.L. 110-28, P.L. 110-140, and section 11 (b), (e), and (g) of P.L. 110-172, and as
11 amended by P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6)
12 of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L.
13 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L.

14 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. ▲ 401
15 110-343, and sections 202, 203 as it relates to taxable years beginning in 2008, 305,

16 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
17 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
18 C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and as indirectly affected in the
19 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
20 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
21 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
22 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
23 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
24 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
25 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.

Sections 301 and 302 of division A;

1 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
2 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
3 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
4 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
5 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as
6 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,
7 sections 101, 207, 209, 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280,
8 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
9 305, 307, 401, 404, 417, and 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235
10 of P.L. 110-28, P.L. 110-140, and section 11 (b), (e), and (g) of P.L. 110-172, and as
11 amended by P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6)
12 of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L.
13 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L.
14 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L.
15 110-343, and sections 202, 203 as it relates to taxable years beginning in 2008, 305,
16 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
17 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
18 C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and as indirectly affected in the
19 provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647,
20 P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
21 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
22 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
23 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
24 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
25 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.

321, 322, 323, 324,

1 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
2 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
3 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
4 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
5 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
6 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
7 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
8 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
9 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,
10 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
11 and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L.
12 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
13 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
14 P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and
15 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding section 844 of P.L.
16 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
17 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
18 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
19 P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding section 11 (b), (e), and (g) of
20 P.L. 110-172, "net income" means the federal regulated investment company taxable
21 income, federal real estate mortgage investment conduit taxable income, federal real
22 estate investment trust or financial asset securitization investment trust taxable
23 income of the corporation, conduit, or trust as determined under the Internal
24 Revenue Code as amended to December 31, 2007, excluding sections 103, 104, and
25 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.

1 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
2 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
3 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
4 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
5 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
6 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,
7 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59,
8 section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a),
9 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and
10 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113,
11 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
12 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, and
13 section 11 (b), (e), and (g) of P.L. 110-172, and as indirectly affected in the provisions
14 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
15 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
16 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
17 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
18 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
19 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
20 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
21 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
22 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
23 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
24 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
25 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.

1 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
2 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
3 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
4 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,
5 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
6 and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L.
7 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
8 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
9 P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and
10 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding section 844 of P.L.
11 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
12 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
13 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
14 P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding section 11 (b), (e), and (g) of
15 P.L. 110-172, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats.,
16 is required to be depreciated for taxable years 1983 to 1986 under the Internal
17 Revenue Code as amended to December 31, 2080, shall continue to be depreciated
18 under the Internal Revenue Code as amended to December 31, 2080, and except that
19 the appropriate amount shall be added or subtracted to reflect differences between
20 the depreciation or adjusted basis for federal income tax purposes and the
21 depreciation or adjusted basis under this chapter of any property disposed of during
22 the taxable year. The Internal Revenue Code as amended to December 31, 2007,
23 excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171
24 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
25 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165

1 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of
2 P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,
3 sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242,
4 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308,
5 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,
6 section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as
7 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,
8 sections 101, 207, 209, 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280,
9 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
10 305, 307, 401, 404, 417, and 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235
11 of P.L. 110-28, P.L. 110-140, and section 11 (b), (e), and (g) of P.L. 110-172, and as
12 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
13 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
14 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
15 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
16 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
17 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
18 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
19 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
20 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
21 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
22 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.
23 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
24 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
25 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,

sections 301 and 302 of division A¹

1 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
2 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L.
3 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
4 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146
5 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,
6 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
7 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections
8 101, 207, 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding
9 section 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112,
10 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425
11 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
12 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding
13 section 11 (b), (e), and (g) of P.L. 110-172, applies for Wisconsin purposes at the same
14 time as for federal purposes. Amendments to the Internal Revenue Code enacted
15 after December 31, 2007, do not apply to this subdivision with respect to taxable
16 years that begin after December 31, 2007, and before January 1, 2009, except that
17 changes to the Internal Revenue Code made by P.L. 110-234, excluding sections
18 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections
19 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
20 110-289, and P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308
21 of division B, and sections 202, 203 as it relates to taxable years beginning in 2008,
22 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
23 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
24 C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and changes that indirectly affect
25 the provisions applicable to this subchapter made by 110-234, excluding sections

Section 301 and 302 of division A

1 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections
2 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
3 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
4 and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable
5 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
6 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
7 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, apply
8 for Wisconsin purposes at the same time as for federal purposes.

****NOTE: This is reconciled s.71.26 (2) (b) 21. This SECTION has been affected by
drafts with the following LRB numbers: 1211/P3 and 1214/P2.

9 **SECTION 38.** 71.26 (2) (b) 22. of the statutes is created to read:

10 71.26 (2) (b) 22. For taxable years that begin after December 31, 2008, for a
11 corporation, conduit, or common law trust which qualifies as a regulated investment
12 company, real estate mortgage investment conduit, real estate investment trust, or
13 financial asset securitization investment trust under the Internal Revenue Code as
14 amended to December 31, 2008, excluding sections 103, 104, and 110 of P.L. 102-227,
15 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections
16 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and
17 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of
18 P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of
19 P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of
20 P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
21 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326,
22 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301
23 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403

sections 301 and 302 of division A of P.L. 110-343, ^

1 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L.
2 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113, 116, 118,
3 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432,
4 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, section 11 (b), (e),
5 and (g) of P.L. 110-172, P.L. 110-185, sections 15344 and 15345 (a) (1) to (3) and (6)
6 of P.L. 110-234, sections 110 and 113 of P.L. 110-245, sections 3081 and 3082 of P.L.

7 110-289, sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110-343, ^{and 401}
8 and sections 202, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as
9 it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710,
10 and 711 of division C of P.L. 110-343, and as indirectly affected in the provisions
11 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
12 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
13 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
14 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
15 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
16 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
17 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
18 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
19 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
20 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
21 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
22 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
23 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
24 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
25 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,

sections 301 and 302 of division A

1 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
2 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
3 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
4 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
5 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
6 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
7 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding section 844
8 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116,
9 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
10 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
11 P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e),
12 and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to
13 (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L.
14 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, and P.L.
15 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and
16 sections 202, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it
17 relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710,
18 and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, "net income"
19 means the federal regulated investment company taxable income, federal real estate
20 mortgage investment conduit taxable income, federal real estate investment trust
21 or financial asset securitization investment trust taxable income of the corporation,
22 conduit, or trust as determined under the Internal Revenue Code as amended to
23 December 31, 2008, excluding sections 103, 104, and 110 of P.L. 102-227, sections
24 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
25 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.

sections 301 and 302 of division A of P.L. 110-343,

1 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.
2 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.
3 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.
4 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
5 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
6 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.
7 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
8 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L.
9 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113, 116, 118,
10 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432,
11 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, section 11 (b), (e),
12 and (g) of P.L. 110-172, P.L. 110-185, sections 15344 and 15345 (a) (1) to (3) and (6)
13 of P.L. 110-234, sections 110 and 113 of P.L. 110-245, sections 3081 and 3082 of P.L.
14 110-289, sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110-343, ¹¹⁶²⁰⁸^{and 401}
15 and sections 202, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as
^{303, 304}^{306, 307}^{321, 322, 323, 324}⁵¹²
16 it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710,
17 and 711 of division C of P.L. 110-343, and as indirectly affected in the provisions
18 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.
19 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
20 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
21 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
22 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
23 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
24 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
25 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections

1 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
2 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
3 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
4 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
5 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
6 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
7 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,
8 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.
9 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
10 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
11 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
12 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
13 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
14 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding section 844
15 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116,
16 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
17 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
18 P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e),
19 and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to
20 (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L.
21 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, and P.L.
22 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and
23 sections 202, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it
24 relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710,
25 and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, except that

sections 301 and 302 of division A

1 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
2 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
3 December 31, 1980, shall continue to be depreciated under the Internal Revenue
4 Code as amended to December 31, 1980, and except that the appropriate amount
5 shall be added or subtracted to reflect differences between the depreciation or
6 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
7 under this chapter of any property disposed of during the taxable year. The Internal
8 Revenue Code as amended to December 31, 2008, excluding sections 103, 104, and
9 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
10 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
11 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
12 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
13 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
14 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422,
15 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323,
16 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L.
17 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section
18 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209,
19 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109,
20 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and
21 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140,
22 section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-185, sections 15344 and 15345 (a)
23 (1) to (3) and (6) of P.L. 110-234, sections 110 and 113 of P.L. 110-245, sections 3081
24 and 3082 of P.L. 110-289, sections 109, 201, 209, 210, 303, 306, and 308 of division
25 B of P.L. 110-343, and sections 202, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505,
303, 304, 306, 307, 321, 322, 323, 324, 512)

Section 301 and 302 of division A of solo 110-343

1 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d)
2 (6), 707, 708, 710, and 711 of division C of P.L. 110-343, and as indirectly affected in
3 the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
4 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
5 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
6 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
7 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
8 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
9 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
10 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
11 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
12 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
13 excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.
14 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.
15 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L.
16 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403
17 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336,
18 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7,
19 P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
20 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.
21 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
22 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
23 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
24 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding section 844
25 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116,

sections 301 and 302 of division A¹

1 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
2 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
3 P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e),
4 and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to
5 (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L.
6 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, and P.L.
7 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and
8 sections 202, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it
9 relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710,
10 and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, applies for
11 Wisconsin purposes at the same time as for federal purposes. Amendments to the
12 Internal Revenue Code enacted after December 31, 2008, do not apply to this
13 subdivision with respect to taxable years that begin after December 31, 2008.

****NOTE: This is reconciled s.71.26 (2) (b) 22. This SECTION has been affected by
drafts with the following LRB numbers: 1211/P3 and 1214/P2.

SECTION 39. 71.34 (1g) (n) of the statutes is repealed.

SECTION 40. 71.34 (1g) (o) of the statutes is amended to read:

71.34 (1g) (o) "Internal Revenue Code" for tax-option corporations, for taxable
years that begin after December 31, 1999, and before January 1, 2003, means the
federal Internal Revenue Code as amended to December 31, 1999, excluding sections
103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding sections
162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
107-16, P.L. 107.22, P.L. 107.116, P.L. 107-134, P.L. 107-147, excluding sections 101,

1 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
2 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
3 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311,
4 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
5 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
6 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
7 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
8 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
9 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
10 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
11 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,
12 and as indirectly affected in the provisions applicable to this subchapter by P.L.
13 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812
14 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L.
15 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.
16 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.
17 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
18 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.
19 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
20 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.
21 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,
22 excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding
23 section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147,
24 excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210,
25 P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L.

1 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218, P.L.
2 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L.
3 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
4 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
5 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135,
6 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
7 (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844
8 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
9 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L.
10 110-458, except that section 1366 (f) (relating to pass-through of items to
11 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
12 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
13 at the same time as for federal purposes. Amendments to the federal Internal
14 Revenue Code enacted after December 31, 1999, do not apply to this paragraph with
15 respect to taxable years beginning after December 31, 1999, and before January 1,
16 2003, except that changes to the Internal Revenue Code made by P.L. 106-230, P.L.
17 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
18 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
19 107-147, excluding sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L.
20 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
21 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-218,
22 P.L. 108-311, excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311,
23 P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and
24 910 of P.L. 108-357, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
25 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.

1 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
2 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
3 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and
4 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172,
5 and P.L. 110-458, and changes that indirectly affect the provisions applicable to this
6 subchapter made by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
7 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
8 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a),
9 and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L.
10 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, excluding
11 section 109 of P.L. 108-121, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,
12 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
13 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-7, P.L.
14 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
15 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
16 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
17 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
18 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,
19 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, apply for
20 Wisconsin purposes at the same time as for federal purposes.

21 **SECTION 41.** 71.34 (1g) (p) of the statutes is amended to read:

22 71.34 (1g) (p) "Internal Revenue Code" for tax-option corporations, for taxable
23 years that begin after December 31, 2002, and before January 1, 2004, means the
24 federal Internal Revenue Code as amended to December 31, 2002, excluding sections
25 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and

1 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
2 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
3 431 of P.L. 107-16, and sections 101 and 301 (a) of P.L. 107-147, and as amended by
4 P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121,
5 excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
6 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307, 308,
7 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211,
8 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 109-7,
9 P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
10 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections 101, 105, 201
11 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
12 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
13 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,
14 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as
15 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
16 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
17 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
18 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
19 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
20 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
21 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
22 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
23 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
24 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
25 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.

1 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
2 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
3 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
4 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201
5 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
6 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,
7 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,
8 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
9 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding sections
10 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405
11 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280,
12 P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.
13 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,
14 except that section 1366 (f) (relating to pass-through of items to shareholders) is
15 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
16 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
17 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
18 after December 31, 2002, do not apply to this paragraph with respect to taxable years
19 beginning after December 31, 2002, and before January 1, 2004, except that changes
20 to the Internal Revenue Code made by P.L. 108-27, excluding sections 106, 201, and
21 202 of P.L. 108-27, P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173,
22 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
23 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
24 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
25 108-357, P.L. 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,

1 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L.
2 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
3 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections
4 811 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and
5 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172,
6 and P.L. 110-458, and changes that indirectly affect the provisions applicable to this
7 subchapter made by P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27,
8 P.L. 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section
9 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections
10 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections
11 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
12 108-375, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
13 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-135, excluding
14 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
15 (q), and 405 of P.L. 109-135, and P.L. 109-280, excluding sections 811 and 844 of P.L.
16 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
17 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,
18 apply for Wisconsin purposes at the same time as for federal purposes.

19 **SECTION 42.** 71.34 (1g) (q) of the statutes is amended to read:

20 71.34 (1g) (q) "Internal Revenue Code" for tax-option corporations, for taxable
21 years that begin after December 31, 2003, and before January 1, 2005, means the
22 federal Internal Revenue Code as amended to December 31, 2003, excluding sections
23 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
24 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
25 104-188, P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section

1 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and
2 202 of P.L. 108-27, section 109 of P.L. 108-121, and section 1201 of P.L. 108-173, and
3 as amended by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 307,
4 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
5 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
6 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
7 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding
8 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
9 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
10 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
11 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172,
12 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as
13 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.
14 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821
15 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.
16 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,
17 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.
18 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
19 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,
20 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.
21 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.
22 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections
23 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.
24 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections
25 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.

1 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
2 108-121, excluding section 109 of P.L. 108-121, P.L. 108-173, excluding section 1201
3 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
4 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101,
5 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,
6 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,
7 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
8 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
9 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
10 109-135, P.L. 109-227, ~~and~~ P.L. 109-280, excluding sections 811 and 844 of P.L.
11 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
12 P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458,
13 except that section 1366 (f) (relating to pass-through of items to shareholders) is
14 modified by substituting the tax under s. 71.35 for the taxes under sections 1374 and
15 1375. The Internal Revenue Code applies for Wisconsin purposes at the same time
16 as for federal purposes. Amendments to the federal Internal Revenue Code enacted
17 after December 31, 2003, do not apply to this paragraph with respect to taxable years
18 beginning after December 31, 2003, and before January 1, 2005, except that changes
19 to the Internal Revenue Code made by P.L. 108-203, P.L. 108-218, P.L. 108-311,
20 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
21 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
22 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
23 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
24 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
25 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and

1 (q), and 405 of P.L. 109-135, P.L. 109-227, and P.L. 109-280, excluding sections 811
2 and 844 of P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
3 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
4 P.L. 110-458, and changes that indirectly affect the provisions applicable to this
5 subchapter made by P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections
6 306, 307, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections
7 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.
8 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309,
9 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73,
10 excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201
11 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L.
12 109-135, P.L. 109-227, and P.L. 109-280, P.L. 110-28, excluding sections 8212, 8221,
13 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of
14 P.L. 110-172, and P.L. 110-458, excluding sections 811 and 844 of P.L. 109-280, apply
15 for Wisconsin purposes at the same time as for federal purposes.

16 **SECTION 43.** 71.34 (1g) (r) of the statutes is amended to read:

17 71.34 (1g) (r) "Internal Revenue Code" for tax-option corporations, for taxable
18 years that begin after December 31, 2004, and before January 1, 2006, means the
19 federal Internal Revenue Code as amended to December 31, 2004, excluding sections
20 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
21 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
22 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
23 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
24 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
25 308, 316, 401, and 403 (a) of P.L. 108-311, and sections 101, 201, 211, 242, 244, 336,

1 337, 422, 847, 909, and 910 of P.L. 108-357, and as amended by P.L. 109-7, P.L.
2 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
3 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
4 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
5 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
6 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
7 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
8 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
9 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
10 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding
11 section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and as indirectly affected
12 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.
13 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823
14 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.
15 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
16 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
17 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
18 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
19 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
20 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
21 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
22 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
23 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)
24 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
25 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,

1 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
2 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
3 excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of
4 P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
5 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
6 109-58, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding
7 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
8 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,
9 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding
10 sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108,
11 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417,
12 and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
13 of P.L. 110-28, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
14 P.L. 110-458, except that section 1366 (f) (relating to pass-through of items to
15 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
16 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
17 at the same time as for federal purposes. Amendments to the federal Internal
18 Revenue Code enacted after December 31, 2004, do not apply to this paragraph with
19 respect to taxable years beginning after December 31, 2004, and before January 1,
20 2006, except that changes to the Internal Revenue Code made by P.L. 109-7, P.L.
21 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
22 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
23 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
24 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
25 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.

1 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
2 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
3 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
4 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-172, excluding
5 section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, and changes that
6 indirectly affect the provisions applicable to this subchapter made by P.L. 109-7, P.L.
7 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
8 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-73, excluding section 301 of P.L.
9 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section
10 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.
11 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L.
12 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L. 109-280, P.L.
13 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
14 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
15 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, and P.L. 110-172,
16 excluding section 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, apply for
17 Wisconsin purposes at the same time as for federal purposes.

18 **SECTION 44.** 71.34 (1g) (s) of the statutes is amended to read:

19 71.34 (1g) (s) "Internal Revenue Code" for tax-option corporations, for taxable
20 years that begin after December 31, 2005, and before January 1, 2007, means the
21 federal Internal Revenue Code as amended to December 31, 2005, excluding sections
22 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
23 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
24 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
25 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,

1 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
2 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
3 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
4 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
5 P.L. 109-59, section 301 of P.L. 109-73, and sections 101, 105, 201 (a) as it relates
6 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, and as
7 amended by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and 513 of P.L.
8 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844 of P.L.
9 P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
10 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
11 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
12 P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, and
13 P.L. 110-458, and as indirectly affected in the provisions applicable to this
14 subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding sections 803 (d) (2)
15 (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008
16 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.
17 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.
18 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),
19 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.
20 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
21 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.
22 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.
23 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,
24 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.
25 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.

1 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and
2 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
3 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
4 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242,
5 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L.
6 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
7 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146
8 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,
9 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
10 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections
11 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280,
12 excluding sections 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101,
13 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401,
14 404, 417, and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233,
15 and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section
16 11 (b), (e), and (g) of P.L. 110-172, and P.L. 110-458, except that section 1366 (f)
17 (relating to pass-through of items to shareholders) is modified by substituting the
18 tax under s. 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue
19 Code applies for Wisconsin purposes at the same time as for federal purposes.
20 Amendments to the federal Internal Revenue Code enacted after December 31, 2005,
21 do not apply to this paragraph with respect to taxable years beginning after
22 December 31, 2005, and before January 1, 2007, except that changes to the Internal
23 Revenue Code made by P.L. 109-222, excluding sections 101, 207, 209, 503, 512, and
24 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections 811 and 844
25 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116,

1 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
2 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28,
3 P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
4 110-172, and P.L. 110-458, and changes that indirectly affect the provisions
5 applicable to this subchapter made by P.L. 109-222, excluding sections 101, 207, 209,
6 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280, excluding sections
7 811 and 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112,
8 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425
9 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
10 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-172, excluding section 11 (b), (e), and
11 (g) of P.L. 110-172, and P.L. 110-458, apply for Wisconsin purposes at the same time
12 as for federal purposes.

13 **SECTION 45.** 71.34 (1g) (t) of the statutes is amended to read:

14 71.34 (1g) (t) "Internal Revenue Code" for tax-option corporations, for taxable
15 years that begin after December 31, 2006, and before January 1, 2008, means the
16 federal Internal Revenue Code as amended to December 31, 2006, excluding sections
17 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
18 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
19 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
20 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
21 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
22 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
23 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
24 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
25 P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to

sections 301 and 302 of division A

1 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101,
2 207, 209, 503, 512, and 513 of P.L. 109-222, sections 811 and 844 of P.L. 109-280, and
3 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
4 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by P.L. 110-28,
5 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.
6 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
7 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.
8 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,
9 excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections
10 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311,
11 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N
12 (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of
13 P.L. 110-343, and P.L. 110-458, and as indirectly affected in the provisions
14 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding
15 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
16 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
17 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
18 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
19 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
20 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
21 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
22 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
23 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
24 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
25 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.

1 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
2 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
3 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
4 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
5 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
6 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
7 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding
8 section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
9 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
10 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
11 sections 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L.
12 109-280, excluding sections 811 and 844 of P.L. 109-280, and P.L. 109-432,
13 excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302,
14 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, and as amended by P.L.
15 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
16 P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
17 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L.
18 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289,
19 excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections
20 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311,
21 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N
22 (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of
23 P.L. 110-343, and P.L. 110-458, except that section 1366 (f) (relating to pass-through
24 of items to shareholders) is modified by substituting the tax under s. 71.35 for the
25 taxes under sections 1374 and 1375. The Internal Revenue Code applies for

321^A322^A323^A324^A

sections 301 and 302 of division A^A

sections 301 and 302 of division A

Wisconsin purposes at the same time as for federal purposes. Amendments to the federal Internal Revenue Code enacted after December 31, 2006, do not apply to this paragraph with respect to taxable years beginning after December 31, 2006, and before January 1, 2008, except that changes to the Internal Revenue Code made by P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458, and changes that indirectly affect the provisions applicable to this subchapter made by P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

****NOTE: This is reconciled s.71.34 (1g) (t). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

sections 301 and 302 of division A

1 **SECTION 46.** 71.34 (1g) (u) of the statutes is created to read:

2 **71.34 (1g) (u)** "Internal Revenue Code" for tax-option corporations, for taxable
3 years that begin after December 31, 2007, and before January 1, 2009, means the
4 federal Internal Revenue Code as amended to December 31, 2007, excluding sections
5 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and
6 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.
7 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,
8 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,
9 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,
10 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337,
11 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310,
12 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of
13 P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to
14 section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101,
15 207, 209, 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104,
16 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404,
17 417, and 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L.
18 110-140, and section 11 (b), (e), and (g) of P.L. 110-172, and as amended by P.L.
19 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L.
20 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding
21 sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L. 110-343, excluding
22 sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110-343, and
23 sections 202, 203 as it relates to taxable years beginning in 2008, 305, 311, 312, 315,
24 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the
25 Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L.

321^322^323^324^
Section 301 and 302 of division A^

1 110-343, P.L. 110-351, and P.L. 110-458, and as indirectly affected in the provisions
2 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, excluding
3 sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514
4 and section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.
5 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.
6 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150
7 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.
8 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),
9 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.
10 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.
11 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,
12 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.
13 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.
14 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections
15 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201
16 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,
17 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 201,
18 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L.
19 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323,
20 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding
21 section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L.
22 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402
23 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding
24 sections 101, 207, 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280,
25 excluding section 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108,

sections 301 and 302 of division A

1 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417,
2 and 425 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
3 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding
4 section 11 (b), (e), and (g) of P.L. 110-172, except that section 1366 (f) (relating to
5 pass-through of items to shareholders) is modified by substituting the tax under s.
6 71.35 for the taxes under sections 1374 and 1375. The Internal Revenue Code applies
7 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
8 federal Internal Revenue Code enacted after December 31, 2007, do not apply to this
9 paragraph with respect to taxable years beginning after December 31, 2007, and
10 before January 1, 2009, except that changes to the Internal Revenue Code made by
11 P.L. 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234,
12 P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding
13 sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L. 110-343, excluding
14 sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110-343, and
15 sections 202, 203 as it relates to taxable years beginning in 2008, 305, 311, 312, 315,
16 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the
17 Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L.
18 110-343, P.L. 110-351, and P.L. 110-458, and changes that indirectly affect the
19 provisions applicable to this subchapter made by 110-234, excluding sections 15344
20 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110
21 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
22 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
23 and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable
24 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
25 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,

321 322 323 324

1 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, apply
2 for Wisconsin purposes at the same time as for federal purposes.

****NOTE: This is reconciled s.71.34 (1g) (u). This SECTION has been affected by
drafts with the following LRB numbers: 1211/P3 and 1214/P2.

3 **SECTION 47.** 71.34 (1g) (um) of the statutes is created to read:

4 **71.34 (1g) (um)** "Internal Revenue Code" for tax-option corporations, for
5 taxable years that begin after December 31, 2008, means the federal Internal
6 Revenue Code as amended to December 31, 2008, excluding sections 103, 104, and
7 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
8 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
9 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
10 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
11 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
12 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422,
13 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323,
14 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L.
15 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section
16 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209,
17 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109,
18 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and
19 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140,
20 section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-185, sections 15344 and 15345 (a)
21 (1) to (3) and (6) of P.L. 110-234, sections 110 and 113 of P.L. 110-245, sections 3081
22 and 3082 of P.L. 110-289, sections 109, 201, 209, 210, 303, 306, and 308 of division A and 401
23 B of P.L. 110-343, and sections 202, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505,

sections 301 and 302 of division A of
P.L. 110-343,

116, 208, 303, 304, 306, 307, 321, 322, 323, 324, 512

321, 322, 323, 324,